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## Naturally Splendid Announces Senior Management Changes, Settles with Former CEO and Continues Optimizing Operations

(via TheNewswire)



**Vancouver, British Columbia - TheNewswire - February 7, 2020 - Naturally Splendid Enterprises Ltd.** ("Naturally Splendid", "NSE" or "the Company") (FRANKFURT:50N) (TSXV:NSP) (OTC:NSPDF) provides the following updates.

Ms. Reena Sall due to personal reasons has stepped down in her role as CFO and has returned to her position of Controller. Ms. Sall has been Controller for Naturally Splendid for over 2-years. The Company would like to acknowledge and thank Reena for her time during her time as CFO and welcome her back as Controller. The Company will provide further updates to the CFO position in a timely manner.

The Company continues to review operations at their food manufacturing facility in Pitt Meadows and are strategically optimizing operations, focusing on leveraging the experienced talent pool within Naturally Splendid. In this regards, the Company has accepted the resignation of Mr. Barry Dashner as Chief Operating Officer.

Additionally, Naturally Splendid has settled the outstanding court action with former CEO, Douglas Mason. The action was for a total of \$90k and the Company settled on and completed a one time total payment of \$45k, with Mason providing a full and final release to the Company.

Company CEO Mr. J. Craig Goodwin states, "The Company has proactively pivoted to being a manufacturer of plant-based, nutritious products, thus providing the foundation for a growing business. This process has been on-going for the past year with VP Bryan Carson the driver behind building out the Prosnack operations. It is important to understand we have not abandoned hemp or hemp derivatives such as CBD (cannabidiol). In fact, in our case, the two business opportunities actually compliment one another. We are confident food companies will look to us to be their manufacturer of cannabis edible products once licensing is secured for our Pitt Meadows facilities. However, instead of waiting for the edibles market to go more mainstream, we continue to expand our bars and bites business which is focused on plant-based ingredients. One day in the not too distant future, these market opportunities will converge positioning the Company in a most enviable position."

### About Naturally Splendid Enterprises Ltd.

NSE has established numerous healthy, functional foods under recognized brands such as Natera Sport(TM), Natera Hemp Foods, CHII (TM), Elevate Me(TM) and Woods Wild Bar. The Company has a myriad of new products and line extensions under development that are approaching launch. NSE has also developed proprietary technologies for the extraction of high demand, healthy omega 3 and 6 oils from hemp. (NSE sales revenues for the first half 2019 exceeded FY2018).NSE is the current "go-to" manufacturer for healthy, functional food products and ingredients focusing on plant-based ingredients. The Company provides contract manufacturing services for many global healthy food companies, private labelling a wide variety of nutritional food products destined for global healthy food markets. NSE plans to utilize current and new technologies to meet the expected exponential demand developing in the cannabis market. Pending appropriate NSE licensing and regulations in permitting jurisdictions, NSE's current production facilities will be one of very few facilities that is capable of meeting the demand for infused edibles and oils for both in-house and contract manufacturers' brands.

For more information e-mail [info@naturallysplendid.com](mailto:info@naturallysplendid.com) or call Investor Relations at 604-673-9573

On Behalf of the Board of Directors

Mr. J. Craig Goodwin

CEO, President, Director & Co-Founder

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#### **Forward-Looking Statements**

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Naturally Splendid cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Naturally Splendid's control including, Naturally Splendid's ability to compete with large food and beverage companies; sales of any potential products developed will be profitable; sales of shelled hemp seed will continue at existing rates or increase; customers will complete on sales contracts; and the risk that any of the potential applications may not receive all required regulatory or legal approval. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Naturally Splendid undertakes no obligation to publicly update or revise forward-looking information.

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